RUMOR OF RATE RAISE A FACTOR

General Improvement in Prices Noted in Yesterday's Business.

BOND MARKET TEST IS SUCCESSFUL

Subscription List to Northwestern Bonds Closed Soon After Offering.

Kuhn, Loeb & Co. announced yester-cay that they would receive subscrip-lins at 1921 and interest for the un-self portion of the Chicago & North-watern Railway \$10,000,000 5 per cent treeral mertgage honds they recently bught and that the books would re-sam open until mone to day or earlier

intercay afternoon. The million dollars of Chicago, St. Louis & New Orleans equipment trust enticates, guaranteed by the Illinois fattal Railroad Company, which were invise offered to the public yesteray by Kuhn, Loob & Co., were heavily completed to the public yesteray by Kuhn, Loob & Co., were heavily completed to the public yesteray by Kuhn, Loob & Co., were heavily completed to the public yesteration.

This is the accord time the corporation has been in bankrupicy. A petition was filed in bankrupicy. A petition was filed against it on February 15, 1911, when the lamble of the prompt from Washington that the Introduce Commerce Commission would as down the rate decision within a days and would give the roads the business ten days. It was stated the storm probably will be fall to prompt sale of the bonds, but that attractiveness of the offering, in sw of the current rates for capital, wild probably have been enough to me insured the success of the sale.

**POILT MALE SERVINGS. OF 1971 st. and **Point st. and **Point

A less of more than \$17,000,000 by the hanks is indicated by the reported sements of currency this week. The last from the interior was \$3,551,000, wains \$750,000 transferred to New Mass through the Sub-Treasury and \$2,000 national bank notes sent to askington for redemption. The loss sedinary Sub-Treasury fransactions a \$21,977,000. Retirement of emerge currency here resulted in payer to the Sub-Treasury of \$20,818,

Announcement has been made that the Cotton Exchange firm of John F. Black & Co. will dissolve by mutual

The Wheeling & Lake Erie Railroad Company reports gross earnings of \$532,265 for October, a decrease of \$326,563. Net revenue after operating expenses was \$221,572, a loss of \$103,-477 from October of last year.

Emergency currency retired at the

Instructions for Safeguarding Loans Sent Out to State

state committees copies of the for applications for loans and of prom-issory notes to be given by successful applicants. The state committees are to distribute them to the local com-

good by a depletion of the guarantee fund.

than will be needed to make loans, be-cause it is obligated to pay 6 per cent interest on the Class A certificates, and receives from the borrowers under the plan. Any deficiency in revenue ould have to be made up otherwise from the 3 per cent guarantee fund which the borrowers are obliged to fur-nish, and the committee is determined, which have promised a total of \$50,-000,000, have been received, and a large number from the other banks in the North, which will make up another

contributes its 25 per cent the responsibility is much greater. It guarantees everything that can be guaranteed, even to the genuineness of signatures and the good character of the warehouse in which the cotton is stored.

Requirements Generally High-

Chicago & Atton refunding 3s. rainatto, family rainatto,

interday afternoon.

The million dollarss of Chicago, St. Louis & New Orleans equipment trust settificates, guaranteed by the Illinois Central refunding 4. 94 92 lake shows 54 New Orleans equipment trust settificates, guaranteed by the Illinois Central refunding 4. 94 92 lake shows 54 New Orleans equipment trust settificates, guaranteed by the Illinois Central refunding 4. 94 92 lake shows 54 New Orleans equipment trust settificates, guaranteed by the Illinois Central refunding 4. 94 92 lake shows 54 New Orleans equipment trust settificates, guaranteed by the Illinois Central refunding 4. 94 92 lake shows 54 New Orleans 1 200 New York 2 200 Ne

BRIEF WALL STREET NEWS

A loss of more than \$17,000,000 by hanks is indicated by the reported seasons of currency this week. The form the interior was \$3,551,000, Handle of the seasons o

Wheat, Corn, Oats Make Slight Gains—Advance in Coffee Checked.

JUDGMENTS RECORDED.

Manhattan.

The Bronx.

SATISFIED JUDGMENTS. Manhattan.

bossible with

Merth, Gen W.—Lincoln National Fams of N Y.

Basic 20, 1912

MeKunon, R J. New England Castalty Co. Globe ings Latest market as market in market as market in market market in market market in market market in market ma

| Smith | H | Land | Y C | Rinney | C von Line | Several Last Twenty-four Hours.

PRICE MOVEMENT IN COMMODITIES

TOTAL DOMESTIC RECEIPTS.

EXPORTS.

MARKET REPORT.

CONSOLIDATED WHEAT.

INTERIOR RECEIPTS.

SEABOARD CLEARANCES.

HAY AND STRAW.

POTATOES AND VEGETABLES.

there were numerous complaints regression 4 Co. 20 Vs steens, 1806 in 52 C 55 25. 4 comma, 1040 lb. \$5.75; l. 1050. 550. 550. 6 Co. I built 1630 lb. \$7: 3 comm. CALVES.

COTTON MARKET ACTIVE AND LOWER

Both Southern and Local Spot Quotations Show Declines.

Thursday's big crop figures was re-newed yesterday, and all deliveries sold into new low ground for the movement, with the close steady at a net decline of 6 to 21 points. Liverpool did not fully respond to Thursday's local decline, and the market here opened steady, with active months a point or two higher, but soon weakened. De-cember notices, estimated at about 3,000 bales, were reported in circula-tion, leading to liquidation of near months, while there also appeared to be selling of December against cotton already here. While Liverpool ap-appeared to be buying early, some of the selling was attributed to Conti-nental interests. Business was more active during the morning than at any previous time since the reopening of the exchange, but offerings tapered off to a net decline of about 23 points on December and of 6 to 16 points on the later months. Trading later was quiet

for Germany with cotton during the week, it is reported that great difficulty is still experienced in securing sufficient insurance. A steamer which sailed from one of the Southern ports early in the week for Bremen is said to have put into Boston owing to the cancellation of the insurance on her hull, while another steamer which filed

New Orleans, Dec. 11.-Cotton futures

New Orleans, Dec. 11.—Cotton futures lost 6 to 10 points as the result of today's trading, closing quiet at practically the lowest; moderate liquidation of long cotton, with hedge and speculative short selling, put the market lower in the morning, and later the softness of Southern spot markets completed the work. A steadying influence was the export movement which, for the week, was 264,798 bales, the largest since the outbreak of the war. Futures:

GRAINS SLIGHTLY HIGHER

Chicago Market Reflects Fear of Cold Weather Damage.

Chicago, Dec. 11.—Misgivings about the effect of cold weather on unprotected fields in the winter crop beit tended to make the price of wheat today rule higher. There was a good deal of selling on the bulge, however, and the market closed easy at a shade to ke above last night. Corn finished unchanged to a sixteenth upoats unchanged to ke and ke ad wance, and provisions dearer by a

9 63 9 72 9 62 9 73 9 67 9 92 9 97 9 92 9 97 9 93 ...17 83 17 97 17 83 17 92 17 90 ...18 30 18 45 18 27 18 40 15 37 WOOL MARKETS FIRM.

Shipping Information and Marine News of the World

Vessels Arriving at and Depart- of Port Spatia and Trindiad December 15 ing from Port of New York, The selling movement inspired by Friday, December 11.

MINIATURE ALMANAC.

INCOMING STEAMERS.

OUTGOING STEAMERS

TRANSPACIFIC MAILS.

SAILED.
Light, Gotherbu
Mohawk, Charleston
Romawick, Hern

STEAMERS AT FOREIGN PORTS

OCEAN FREIGHT RATES.

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American Line EUROPE via LIVERPOOL New York-Liverpool-Pier 62 N. R.

New York—Liverpool—Pier 60 N. R.

MEGANTIC, Dec. 13, Noon

New York—String Served Turktin, 15,000 Tons

New York—Liverpool—Pier 60 N. R.

ORDUNA Set., Jan. 6, 10 A. M.
TRANSYLVANIA Set., Jan. 16, 10 A. M. 15 15 15 15 16 Last Xmas Ship LAPLAND, Dec. 16, 6 A. M.
Battle, Dec. 23, neen | Adriatic, Dec. 30, neen
Boston—Azores—Gibraltar—Italy
CANOPIC. DECEMBER 13, 3 P. M.
Company's Office, 9 Broudway, N. Y.

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Worcester, \$2.50; Providence direct, \$1.50 OUTSIDE STATEROOMS \$1.00. Daily, including Sunday, \$1.00 p. m. From Pier 19, E. R. Thone 2700 Berkman, Coy Triest Office, 250 Breadway, N. F. Uptown Ticket Office, Broadway and 274 St.

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MARACAIBO. Dec. 20 ZULIA
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Spacious Comfortable Rooms Beautifully Appointed White Star Line TRANSYLVANIA Sat. Dec. 10. 10 A. M.

MEDITERRANEAN SERVICE CARPATHIA ...

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Lip Language for the Deaf

MUSICAL INSTRUCTION.

on the quarterly dividend due at this time. The September disbursement

The Cotton Exchange firm of Morris H. Rothschild & Co. announces that it will dissolve partnership on January 1. and that the business will be taken over by Morris H. Rothschild. B. E. Hyman, of that firm, will be retained as a member of the exchange to act as floor broker.

Gross operating revenue of the Wa-bash Railroad Company for October, which amounted to \$2,578,539, shows a reduction of \$306,623 from the same month in 1913, and not revenue after taxes decreased \$81,325 to \$604,124.

Sub-Treasury yesterday amounted to \$2.310,000, bringing the total retirement up to \$22,779,640.

COTTON POOL NOW IS NEARLY READY

Organization of the machinery through which loans are to be made by the \$135,000,000 cotton pool has been practically completed, with the appointment of local committees by the

The central committee is laying stress on the fact that the banks which receive Class B certificates, by reason of their 25 per cent participation in all loans they indorse, will have upon them the principal burden of safeguarding the loans, and that if they are lax in doing their part they themselves will be the chief sufferers, because the lien of the Class B certificates is much inferior to that of the Class A and would be made even less good by a depletion of the guarantee

BOND VALUATIONS.

In connection with the announcement by Eugene Lamb Richards, State Super-intendent of Banks, that savings banks holding bonds which are legal invest-ments for these institutions shall

the latest market quotations:

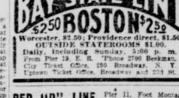
New York, December 11, 1914. | fairly \$12.

COUNTRY PRODUCE MARKETS.

fancy light cover mixed, \$18,500 to quality, \$160,522; STRAW

LIVESTOCK MARKETS.

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ST. PAUL, Dec. 12, Noon New York, Dec. 18, noon St. Louis, Dec. 28, noon Atlantic Transport Line SATURDAY, DEC. 12, 10 A. M.

New York to San Francisco LAUREL-IN-THE-PINES LAKEWOOD, N. J.

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